

SYN. NO. \_\_\_\_\_

AGN. NO. \_\_\_\_\_

MOTION BY SUPERVISOR ZEV YAROSLAVSKY

FEBRUARY 13, 2007

AMENDMENT TO #2

The movement to divest from companies supporting the Sudanese government has been spearheaded by the Sudan Divestment Task Force, a project of the Genocide Intervention Fund, locally implemented in partnership with Jewish World Watch. The Task Force has engaged researchers from Yale University and UCLA who in turn have consulted with foreign policy experts, asset managers, third-party research firms and other institutions to develop a policy that allows for maximal impact on the government of Sudan while minimizing harm to both Sudanese citizens and portfolio returns. The criteria target companies that:

1. Have a business relationship with the government of Sudan or a government-created project;
2. Impart minimal benefit to the County's underprivileged; and
3. Have demonstrated no substantial corporate governance policy regarding the Darfur situation.

This targeted divestment model requires divestment only from those companies that refuse to change their behavior after a period of shareholder engagement. More than 400 foreign companies currently operate in Sudan, but only a few dozen are

MOTION

MOLINA \_\_\_\_\_

BURKE \_\_\_\_\_

KNABE \_\_\_\_\_

ANTONOVICH \_\_\_\_\_

YAROSLAVSKY \_\_\_\_\_

complicit in genocide without helping ordinary Sudanese.

As of this date, six states including California have approved divestment plans, and divestment is under consideration in at least eight others. Cities including Los Angeles, San Francisco, Philadelphia, Providence, RI and several others have approved or are considering divesting their own pension funds. Over thirty universities have enacted restrictions on Sudan investment. And, various private pension and asset management funds have developed divestment-sensitive investment strategies.

**I, THEREFORE, MOVE** that Item #2 be amended to add the following:

The Board of Supervisors request that LACERA utilize the tools developed by the Sudan Divestment Task Force, including its “targeted divestment strategy,” in responding to this motion, and that LACERA communicate its policy developed as a result of this motion to the Sudan Divestment Task Force and to Jewish World Watch.